

HYPEBEAST

FY 21/22

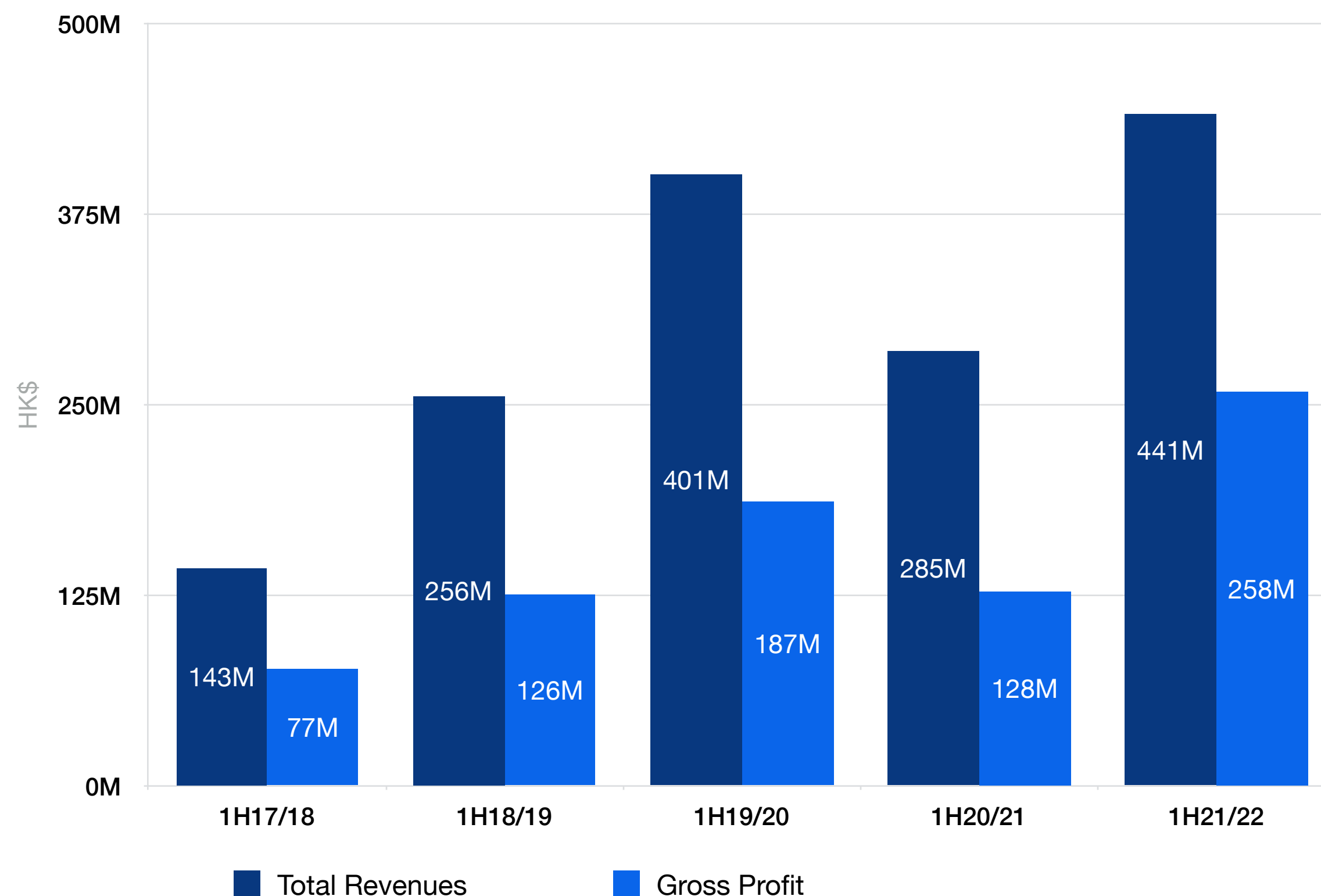
Interim Results

December 2021

150.HK

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FY21/22 Interim Overview - Record High 1H Performance



	1H21/22 (HK\$M)	1H20/21 (HK\$M)	% change
Revenues	441	285	55%
Gross Profit	258	128	102%
Gross Profit Margin	59%	45%	
Selling & Marketing Expense	71	50	42%
Admin & Operating Expense	93	54	72%
Net Profit	63	21	200%
Net Profit Margin	14%	7%	
Basic EPS (HK cents)	3.07	1.03	198%
Diluted EPS (HK cents)	3.06	1.02	200%



Revenue

- Tremendous growth in new clients and contract signings in 1H
- 1H driven by US & EMEA resurgence



Gross Profit Margin

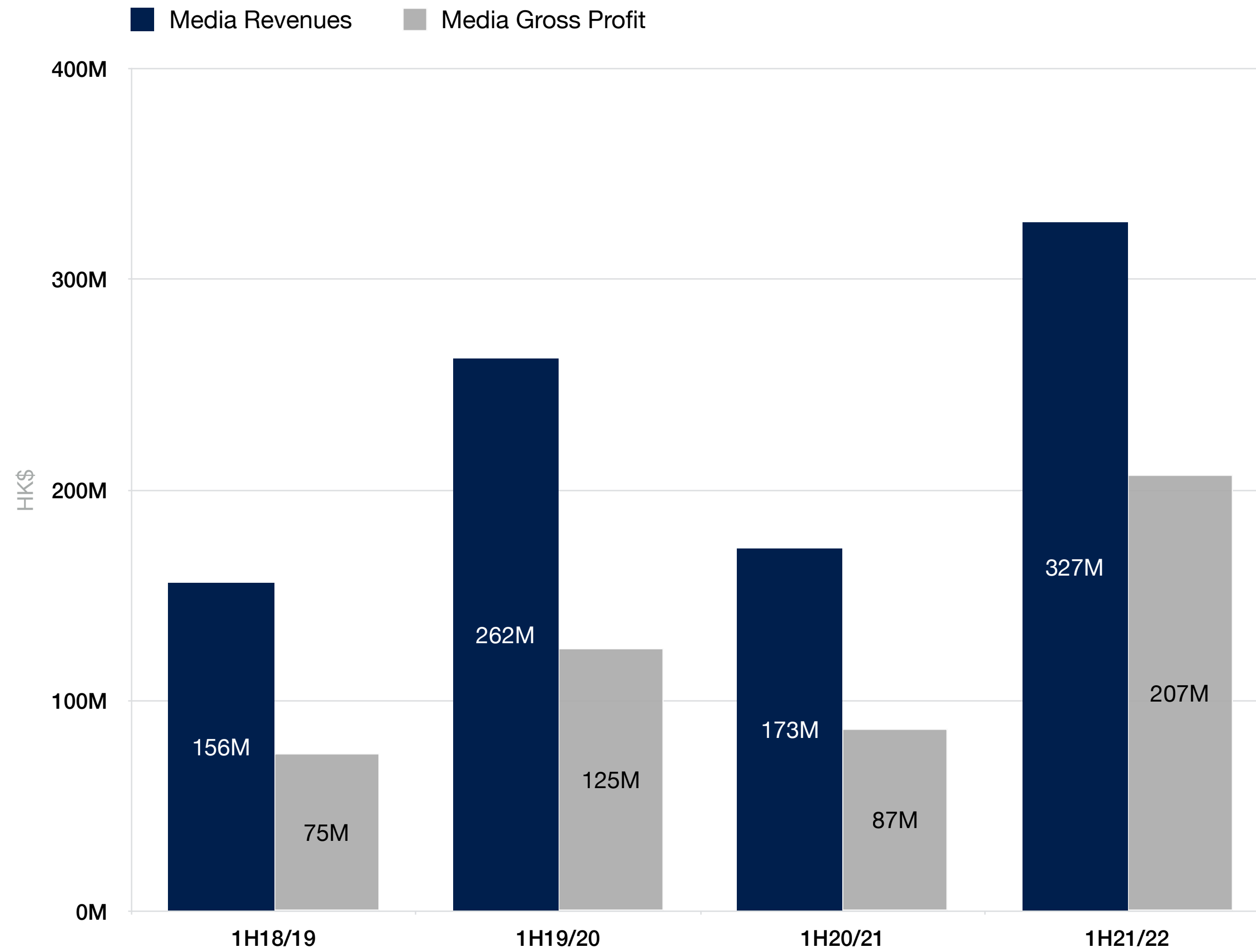
- Margin savings from streamlined cost-efficient campaign production
- E-commerce & Retail segment improved sell-through rate on full priced items



Net Profit

- Tripling Y.o.Y. & 200% growth
- Sustainable and scalable improvements in cost structure

New Contract Signings and Larger Deal Sizes Fuel Media Growth through 1H



15.6M

Average Monthly Active User¹



28.1M

Social Media Followers²

↑ 9% vs 30 Sep 2020



+54%

Increase in Signed Contract Value³



784

Number of Signed Contracts

↑ 70% vs 1H20/21

1. Average figures during the six months ended 30 September 2021

2. Number of social media followers as at 30 September 2021

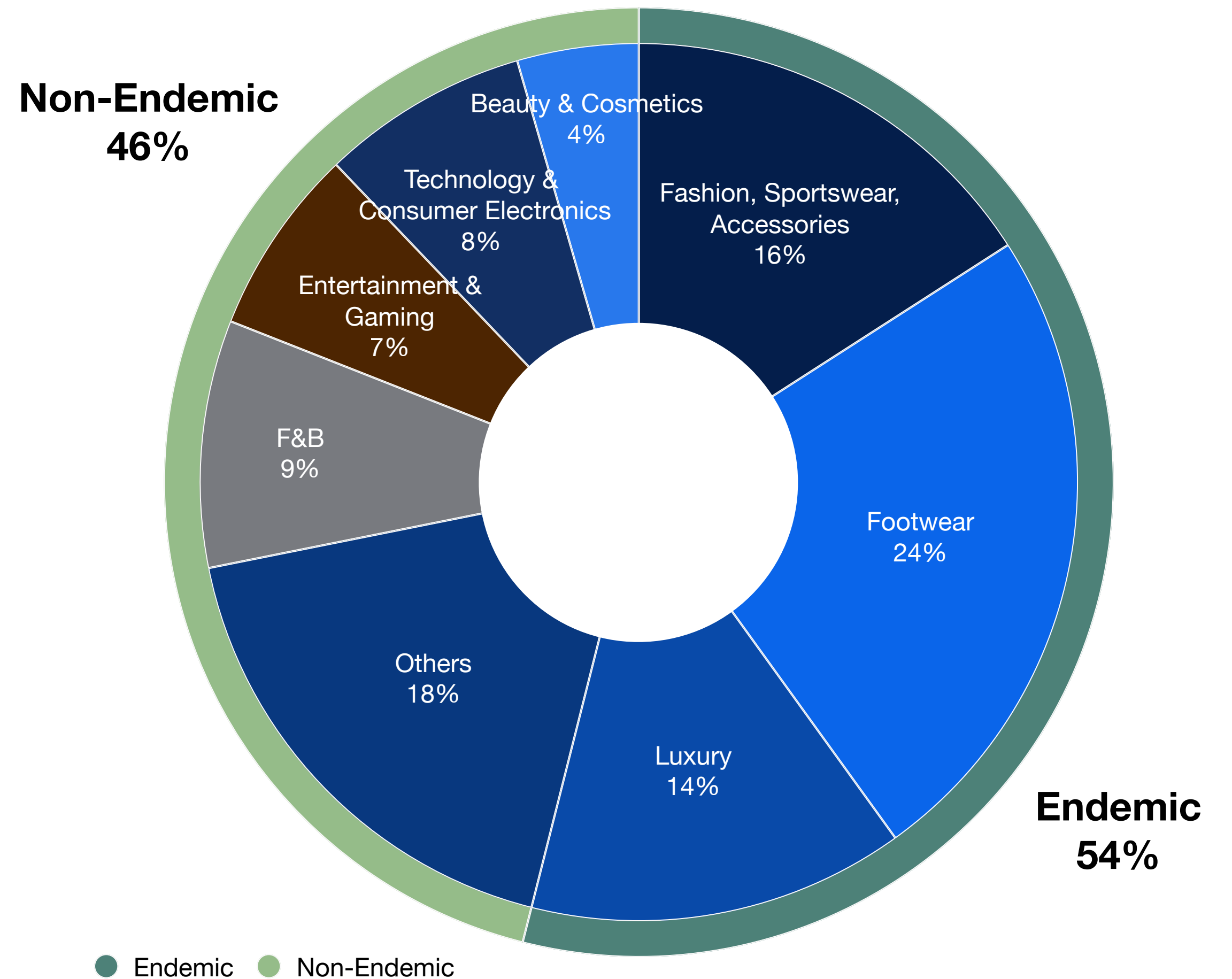
3. Percentage change in total dollar value of media contracts signed versus 1H20/21

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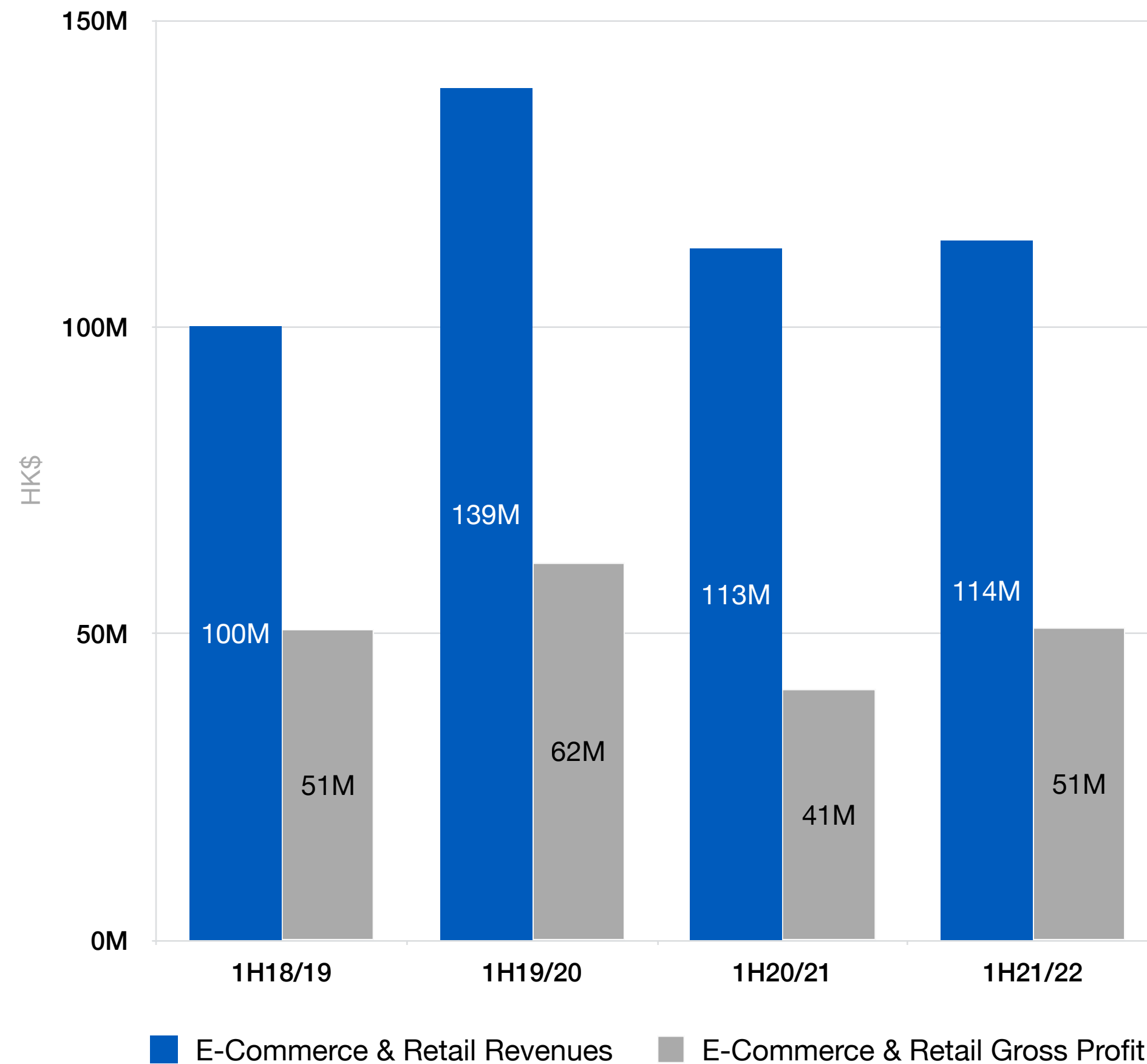
Developed Strong Brand Category Diversification Inroads, Expansion Across All Brand Categories

- Client industry base diversified during COVID-19 with Non-Endemic Brands
- New client category extension into Blockchain Companies, Consumer Packaged Goods, Quick Service Restaurants

1H21/22 Total Signed Contract Value by Category¹



Improvements in Product Curation, Streamlined E-Commerce & Retail Operations, Margins Improve to 45%



Curate & Improve Product Offering

HK\$1,930

Average Order Value¹

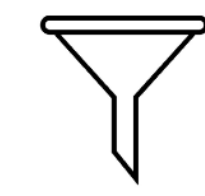
↑ 8% vs 1H2021

Customers' willingness to spend on our curated and high quality products

HK\$1,050

Average Unit Value²

↑ 8% vs 1H2021



Develop "User-Customer" Funnel

479K

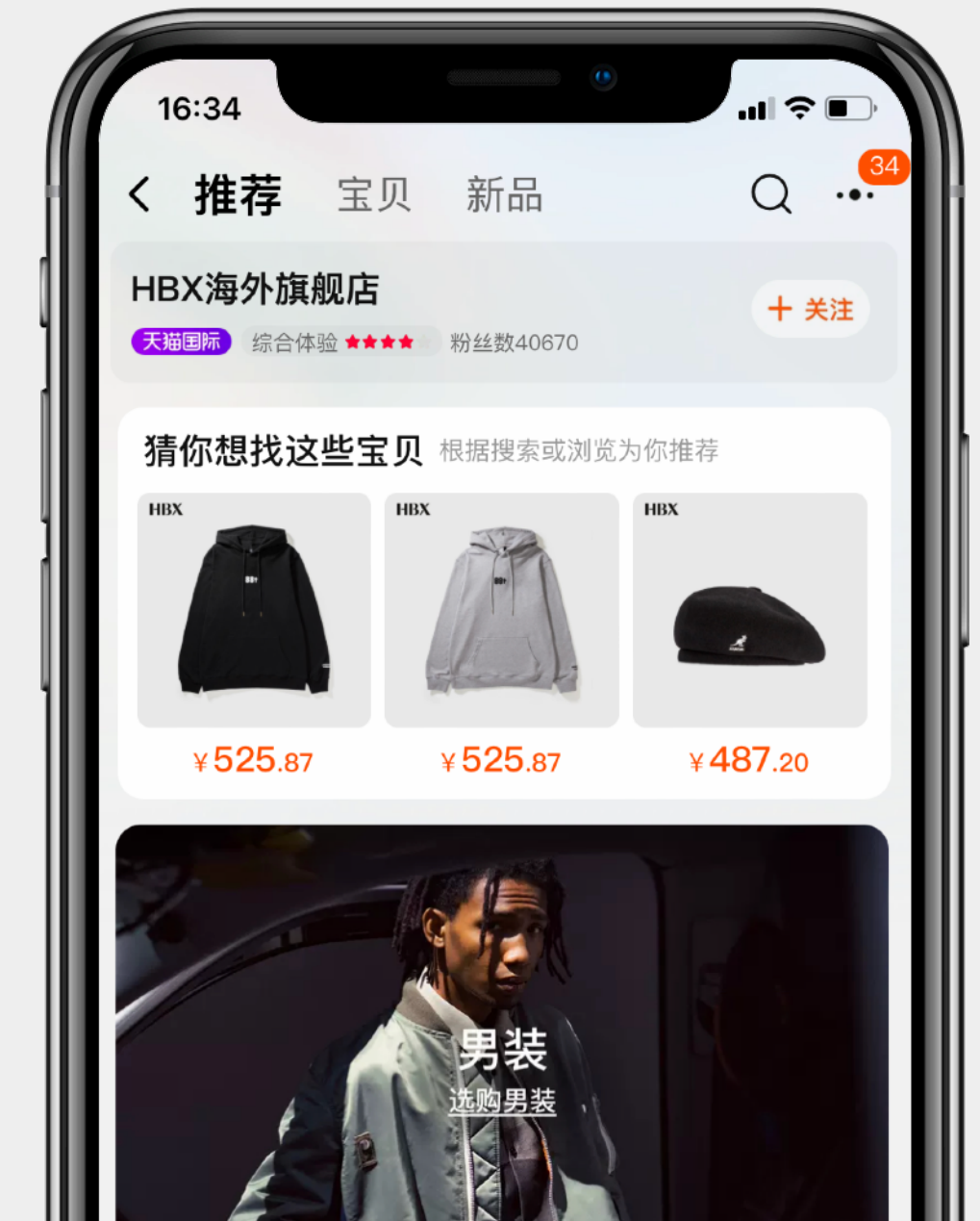
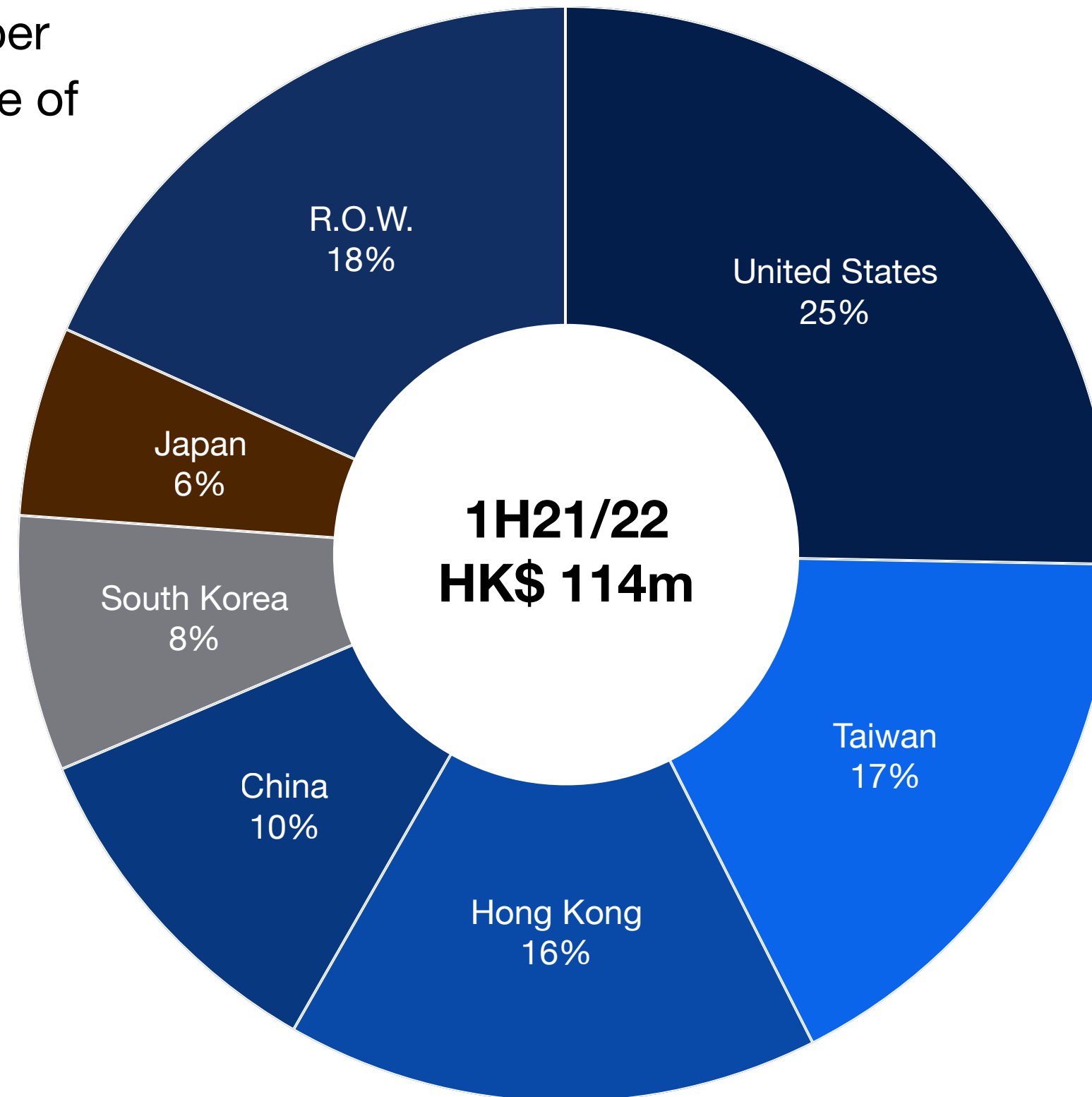
No. Of Unique Visitors from Hypebeast Websites to HBX

↑ 159% vs 1H2021

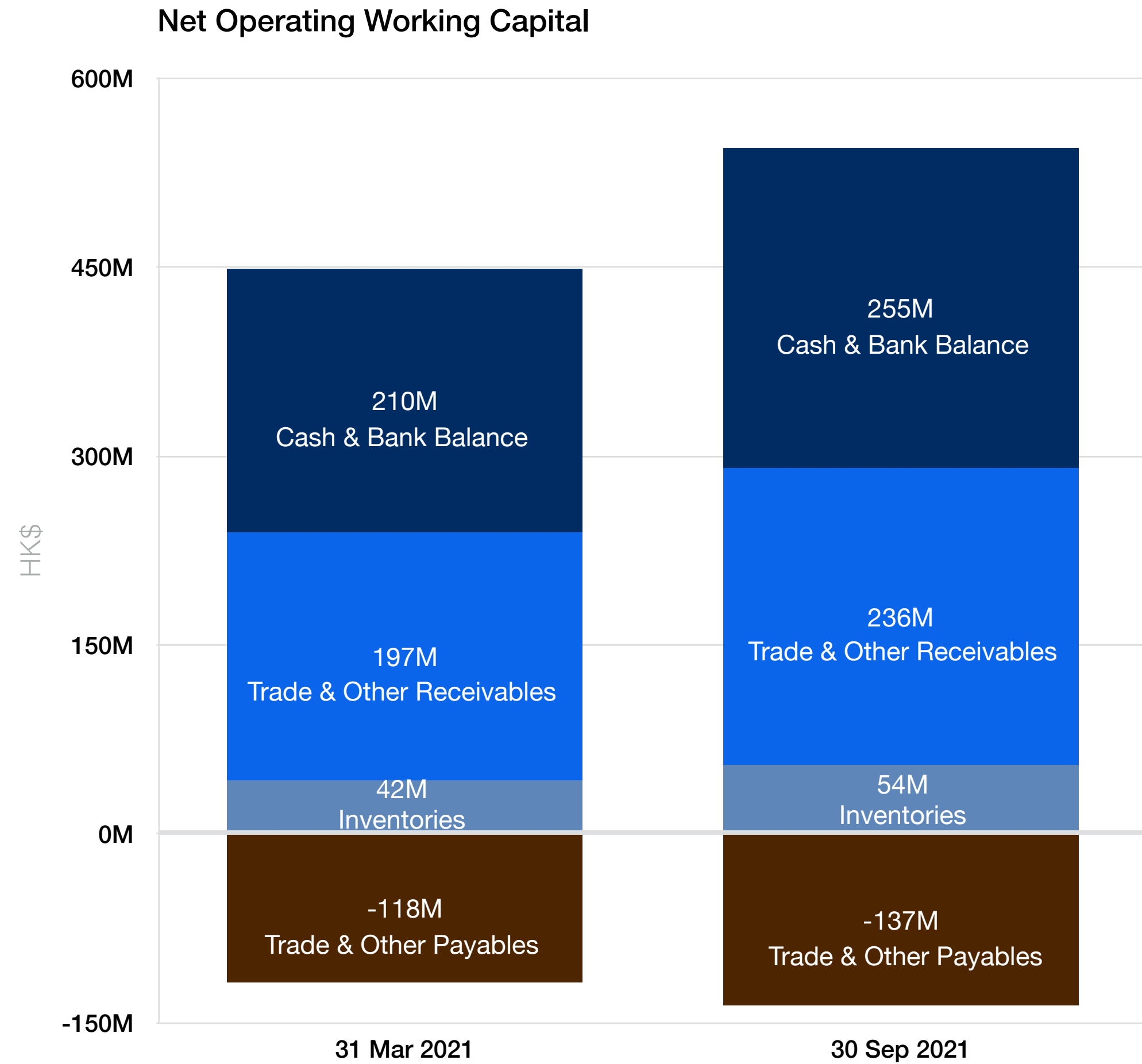
Conversion of Hypebeast users to "user-customer" on HBX platform

E-Commerce & Retail Continued Development in Core Regions, Expansion of Physical Touch Points

- HBX NYC Retail Store to open in 2022
- HYPEBEANS Korea opened in September 2021, an initial entry point and showcase of the Hypebeast world of culture in Korea
- Launch of HBX on Tmall Global in September 2021, expanding our distribution network for products



Healthy Balance Sheet and Treasury to Support Growth



Improved liquidity and treasury position

- Net operating working capital continues to improve
- Increased cash position to HK\$255m (as at 31 Mar 21: HK\$210m)

CAPEX and Free Cash Flow

- CAPEX amounted to HK\$21m for 1H21/22 (1H20/21: HK\$6m)
- FCF amounted to HK\$48m (1H20/21: HK\$97)

Working Capital Cycle

- Account receivables turnover days: 71 days (1H20/21: 139 days)
- Inventory turnover days: 170 days (1H20/21: 175 days)

Q&A

Thank you.

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Condensed Statement of Profit or Loss

For the six months ended 30 September

	HK\$'000	1H2022 (Unaudited)	1H2021 (Unaudited)	% Change
Revenue		440,837	285,452	54%
Cost of revenue		(182,475)	(157,556)	16%
Gross profit		258,362	127,896	102%
Other income, other gains and losses		219	3,597	-94%
Selling and marketing expenses		(71,427)	(49,695)	44%
Administrative and operating expenses		(93,465)	(53,581)	74%
Impairment losses under expected credit losses model, net of reversal		(11,870)	(162)	7,227%
Finance costs		(2,281)	(921)	148%
Profit before tax		79,538	27,134	193%
Income tax expense		(16,564)	(6,245)	165%
Profit for the period		62,974	20,889	201%
Other comprehensive income:				
Exchange differences on translation of foreign operations		901	47	1,817%
Total comprehensive income for the period		63,875	20,936	205%
Earnings per share				
- Basic (HK cents)		3.07	1.03	198%
- Diluted (HK cents)		3.06	1.02	200%

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Condensed Balance Sheet

	HK\$'000	As at 30 Sep 2021 (Unaudited)	As at 31 Mar 2021 (Unaudited)	% Change
Non-current assets		122,329	121,195	1%
Property, plant and equipment		40,105	22,590	78%
Right-of-use assets		71,032	78,951	-10%
Current assets		560,465	460,390	22%
Inventories		54,263	42,389	28%
Trade and other receivables		236,054	196,942	20%
Bank balances and cash		254,719	209,575	22%
Current liabilities		187,117	154,326	21%
Trade and other payables		136,857	117,886	16%
Bank borrowings		8,787	5,996	47%
Tax payables		13,227	5,661	134%
Non-current liabilities		60,167	66,016	-9%
Net assets		435,510	361,243	21%
Capital and reserves		435,510	361,243	21%
Share capital		20,533	20,459	0%
Reserves		414,977	340,784	22%

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Condensed Statement of Cash Flows

For the six months ended 30 September

	HK\$'000	1H2022 (Unaudited)	1H2021 (Unaudited)	% Change
Net cash from operating activities		69,632	103,643	-33%
Net cash used in investing activities		(22,461)	(66)	33,932%
Net cash used in financing activities		(2,728)	(26,636)	-90%
Net increase in cash and cash equivalents		44,443	76,941	-42%
Cash and cash equivalents at the beginning of period		209,575	67,251	212%
Effect of foreign exchange rate changes		701	35	1,903%
Cash and cash equivalents at the end of period		254,719	144,227	77%

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Websites, Links & Contact

Media

HYPEBEAST

<http://www.hypebeast.com>

HYPEBAE

<http://www.hypebae.com>

POPBEE

<https://popbee.com>

Agency

HYPEMAKER

<https://hypemaker.co>

Commerce

HBX

<https://hbx.com>

Sponsored Level 1 ADR Program

Trading Market:	OTC
Ticker Symbol:	HYPBY
CUSIP:	44916C104
ADR Ratio:	1 ADR : 100 shares of common stock
Depository:	The Bank of New York Mellon BNY Mellon Shareowner Services P.O. Box 505000 Louisville, KY 40233-5000 U.S.A.
	Website: www.adrbnymellon.com Email: drsettlements@bnymellon.com Calls within USA - toll free: 1(888) BNY ADRS International callers: 1(201) 680 6825

Corporate

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